



**Village of River Hills**  
7650 N Pheasant Ln  
River Hills, WI 53217

Village Hall: 352-8213  
Public Works: 352-0080  
Police: 352-8211

May 15, 2019

Richard Sneider, CFA, CIPM  
Board of Commissioners of Public Lands  
PO Box 8943  
Madison, WI 53708-8943

RE: Application for State Trust Fund Loan

Mr. Sneider,

Enclosed please find our revised application for a State Trust Fund Loan. If you have any questions regarding the attached, please contact me at (414) 352-8213.

Thank you for your assistance with this matter.

Sincerely,

A handwritten signature in cursive script that reads "Tammy LaBorde".

Tammy LaBorde, ICMA-CM, MPA  
Village Manager/Clerk/Treasurer

Enclosures



**STATE OF WISCONSIN**  
**BOARD OF COMMISSIONERS OF PUBLIC LANDS**  
**101 EAST WILSON STREET, 2<sup>ND</sup> FLOOR**  
**POST OFFICE BOX 8943**  
**MADISON, WISCONSIN 53708-8943**

**APPLICATION FOR STATE TRUST FUND LOAN**  
**VILLAGE - 20 YEAR MAXIMUM**

**Chapter 24 Wisconsin Statutes**

**VILLAGE OF RIVER HILLS**

**Date sent: March 18, 2019**

**Received and filed in Madison, Wisconsin:**

APR - 1 2019

**ID # 05605035**

RAS

**RETURN THIS ORIGINAL – DO NOT RETURN PHOTOCOPY**

TO: BOARD OF COMMISSIONERS OF PUBLIC LANDS

We, the undersigned president and clerk of the Village of **River Hills**, in the County(ies) of **Milwaukee**, Wisconsin, in accordance with the provisions of Chapter 24 of the Wisconsin Statutes, do hereby make application for a loan of **Six Hundred Fifty Eight Thousand Two Hundred Sixty Nine And 00/100 Dollars (\$658,269.00)** from the Trust Funds of the State of Wisconsin for the purpose of **financing 2019 capital projects**.

The loan is to be continued for a term of **10** years from the 15th day of March preceding the date the loan is made. The loan is to be repaid in annual installments, as provided by law, with interest at the rate of **4.25** percent per annum.

We agree to the execution and signing of such certificates of indebtedness as the Board may prepare and submit, all in accordance with Chapter 24, Wisconsin Statutes.

The application is based upon compliance on the part of the Village with the provisions and regulations of the statutes above referred to, as set forth by the following statements which we do hereby certify to be correct and true.

The meeting of the village board of the Village of **River Hills**, in the County(ies) of **Milwaukee**, Wisconsin, which approved and authorized this application for a loan was a regularly called meeting held on the 15<sup>th</sup> day of May, 2019.

At the aforesaid meeting a resolution was passed by a vote of not less than a majority of the members of the village board approving and authorizing an application to the Board of Commissioners of Public Lands, State of Wisconsin, for a loan of **Six Hundred Fifty Eight Thousand Two Hundred Sixty Nine And 00/100 Dollars (\$658,269.00)** from the Trust Funds of the State of Wisconsin to the Village of **River Hills**, in the County(ies) of **Milwaukee**, Wisconsin, for the purpose of **financing 2019 capital projects**. That at the same time and place, the village board of the Village of **River Hills** by a majority vote of the members, adopted a resolution levying upon all the taxable property in the Village, a direct annual tax sufficient in amount to pay the annual installments of principal and interest, as they fall due, all in accordance with Article XI, Sec. 3 of the Constitution and Sec. 24.66(5), Wisconsin Statutes.

A copy of the aforesaid resolutions, certified to by the village clerk, as adopted at the meeting, and as recorded in the minutes of the meeting, accompanies this application.

A statement of the equalized valuation of all the taxable property within the Village of **River Hills**, certified to by the president and clerk, accompanies this application.

Given under our hands in the Village of **River Hills**, County(ies) of **Milwaukee**, Wisconsin, this 15<sup>th</sup> day of May, 2019.

  
\_\_\_\_\_  
President, Village of **River Hills**

  
\_\_\_\_\_  
Clerk, Village of **River Hills**

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## FORM OF RECORD

The following preamble and resolutions were presented by Trustee J. Stephen Anderson and were read to the meeting.

By the provisions of Sec. 24.66 of the Wisconsin Statutes, all municipalities may borrow money for such purposes in the manner prescribed, and,

By the provisions of Chapter 24 of the Wisconsin Statutes, the Board of Commissioners of Public Lands of Wisconsin is authorized to make loans from the State Trust Funds to municipalities for such purposes. (Municipality as defined by Sec. 24.60(2) of the Wisconsin Statutes means a town, village, city, county, public inland lake protection and rehabilitation district, town sanitary district created under Sec. 60.71 or 60.72, metropolitan sewerage district created under Sec. 200.05 or 200.23, joint sewerage system created under Sec. 281.43(4), school district or technical college district.)

THEREFORE, BE IT RESOLVED, that the Village of **River Hills**, in the County(ies) of **Milwaukee**, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of **Six Hundred Fifty Eight Thousand Two Hundred Sixty Nine And 00/100 Dollars (\$658,269.00)** for the purpose of **financing 2019 capital projects** and for no other purpose.

The loan is to be payable within **10** years from the 15th day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at the rate of **4.25** percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

RESOLVED FURTHER, that there shall be raised and there is levied upon all taxable property, within the Village of **River Hills**, in the County(ies) of **Milwaukee**, Wisconsin, a direct annual tax for the purpose of paying interest and principal on the loan as they become due.

RESOLVED FURTHER, that no money obtained by the Village of **River Hills** by such loan from the state be applied or paid out for any purpose except **financing 2019 capital projects** without the consent of the Board of Commissioners of Public Lands.

RESOLVED FURTHER, that in case the Board of Commissioners of Public Lands of Wisconsin agrees to make the loan, that the president and clerk of the Village of **River Hills**, in the County(ies) of **Milwaukee**, Wisconsin, are authorized and empowered, in the name of the Village to execute and deliver to the Commission, certificates of indebtedness, in such form as required by the Commission, for any sum of money that may be loaned to the Village pursuant to this resolution. The president and clerk of the Village will perform all necessary actions to fully carry out the provisions of Chapter 24 Wisconsin Statutes, and these resolutions.

RESOLVED FURTHER, that this preamble and these resolutions and the aye and no vote by which they were adopted, be recorded, and that the clerk of this Village forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

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Trustee J. Stephen Anderson moved adoption of the foregoing preamble and resolutions.

The question being upon the adoption of the foregoing preamble and resolutions, a vote was taken by ayes and noes, which resulted as follows:

1.	Trustee	<u>Noyes</u>	voted	<u>aye</u>
2.	Trustee	<u>Russo</u>	voted	<u>aye</u>
3.	Trustee	<u>Glaisner</u>	voted	<u>aye</u>
4.	Trustee	<u>Kingwill</u>	voted	<u>aye</u>
5.	Trustee	<u>Anderson</u>	voted	<u>aye</u>
6.	Trustee	<u>Walker</u>	voted	<u>aye</u>
7.	Trustee	_____	voted	_____
8.	Trustee	_____	voted	_____
9.	Trustee	_____	voted	_____
10.	Trustee	_____	voted	_____

A majority of the members of the village board of the Village of **River Hills**, in the County(ies) of **Milwaukee**, State of Wisconsin, having voted in favor of the preamble and resolutions, they were declared adopted.

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STATE OF WISCONSIN

Village of **River Hills**

County(ies) of **Milwaukee**

I, Tammy LaBorde, Clerk of the Village of **River Hills**, County(ies) of **Milwaukee**, State of Wisconsin, do hereby certify that the foregoing is a true copy of the record of the proceedings of the village board of the Village of **River Hills** at a meeting held on the 15<sup>th</sup> day of May, 2019 relating to a loan from the State Trust Funds. I further certify that I have compared the same with the original record thereof in my custody as clerk and that the same is a true copy thereof, and the whole of such original record.

I further certify that the village board of the Village of **River Hills** is constituted by law to have 6 members, and that the original of said preamble and resolutions was adopted at the meeting of the village board by a vote of 6 ayes to 0 noes and that the vote was taken in the manner provided by law and that the proceedings are fully recorded in the records of the Village.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the Village of **River Hills** this 15<sup>th</sup> ay of May, 2019.

Tammy LaBorde  
Clerk (Signature)

Village of **River Hills**

County(ies) of **Milwaukee**

State of Wisconsin

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STATE OF WISCONSIN  
VILLAGE OF **River Hills**  
COUNTY(IES) OF **Milwaukee**  
TO: THE BOARD OF COMMISSIONERS OF PUBLIC LANDS

I, Tammy LaBorde, Clerk of the Village of **River Hills**, County(ies) of **Milwaukee**, State of Wisconsin, do hereby certify that it appears by the books, files and records in my office that the valuation of all taxable property in the Village of **River Hills** is as follows:

EQUALIZED VALUATION FOR THE YEAR 2018 \* \$ 456,345,800  
\* Latest year available

I further certify that the whole existing indebtedness of the Village of **River Hills**, in the County(ies) of **Milwaukee**, State of Wisconsin, is as follows: (list each item of indebtedness):

NAME OF CREDITOR	PRINCIPAL BALANCE (EXCLUDING INTEREST)
<u>11/23/11 G.D. Notes - Village of Bay Side</u>	<u>\$ 200,000.00</u>
<u>2/1/11 2011 A GO Bonds - Springsted</u>	<u>\$ 810,000.00</u>
<u>3/1/13 State Trust Fund Loan</u>	<u>\$ 164,422.60</u>
<u>3/15/13 State Trust Fund Loan</u>	<u>\$ 132,587.15</u>
<u>3/1/13 State Trust Fund Loan</u>	<u>\$ 155,997.96</u>
<u>8/11/15 State Trust Fund Loan</u>	<u>\$ 304,154.99</u>
<u>5/2/16 State Trust Fund Loan</u>	<u>\$ 377,511.40</u>
<u>3/27/17 State Trust Fund Loan</u>	<u>\$ 421,297.31</u>
<u>6/1/18 State Trust Fund Loan</u>	<u>\$ 395,379.31</u>
<b>TOTAL INDEBTEDNESS:</b>	<b><u>\$ 2,961,350.72</u></b>

Tammy LaBorde  
Clerk (Signature)

Tammy LaBorde  
Clerk (Print or type name)

Village of **River Hills**

County(ies) of **Milwaukee**

State of Wisconsin

May 15, 2019  
Date

THE TOTAL INDEBTEDNESS, INCLUDING THE TRUST FUND LOAN APPLIED FOR, MAY NOT EXCEED 5% OF THE VALUATION OF THE TAXABLE PROPERTY AS EQUALIZED FOR STATE PURPOSES.  
(Sec. 24.63(1), Wis. Stats., 1989-90)

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**RESOLUTION NO. 2019 - 15**

**A Resolution Approving State Trust Fund Borrowing  
A STF Loan of \$658,269 for 2019 Capital Improvements**

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The following preamble and resolutions were presented by Trustee/President Anderson and were read to the meeting.

By the provisions of Sec. 24.66 of the Wisconsin Statutes, all municipalities may borrow money for such purposes in the manner prescribed, and,

By the provisions of Chapter 24 of the Wisconsin Statutes, the Board of Commissioners of Public Lands of Wisconsin is authorized to make loans from the State Trust Funds to municipalities for such purposes. (Municipality as defined by Sec. 24.60(2) of the Wisconsin Statutes means a town, village, city, county, public inland lake protection and rehabilitation district, town sanitary district created under Sec. 60.71 or 60.72, metropolitan sewerage district created under Sec. 200.05 or 200.23, joint sewerage system created under Sec. 281.43(4), school district or technical college district.)

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The loan is to be payable within **10** years from the 15th day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at the rate of **4.25** percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

RESOLVED FURTHER, that there shall be raised and there is levied upon all taxable property, within the Village of **River Hills**, in the County of **Milwaukee**, Wisconsin, a direct annual tax for the purpose of paying interest and principal on the loan as they become due.

RESOLVED FURTHER, that no money obtained by the Village of **River Hills** by such loan from the state be applied or paid out for any purpose except **financing of 2019 capital projects** without the consent of the Board of Commissioners of Public Lands.

RESOLVED FURTHER, that in case the Board of Commissioners of Public Lands of Wisconsin agrees to make the loan, that the president and clerk of the Village of **River Hills**, in the County of **Milwaukee**, Wisconsin, are authorized and empowered, in the name of the Village to execute and deliver to the Commission, certificates of indebtedness, in such form as required by the Commission, for any sum of money that may be loaned to the Village pursuant to this

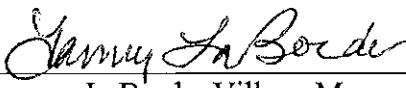


resolution. The president and clerk of the Village will perform all necessary actions to fully carry out the provisions of Chapter 24 Wisconsin Statutes, and these resolutions.

RESOLVED FURTHER, that this preamble and these resolutions and the aye and no vote by which they were adopted, be recorded, and that the clerk of this Village forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

**VILLAGE OF RIVER HILLS  
MILWAUKEE COUNTY, WISCONSIN**

By:   
J. Stephen Anderson, Village President

By:   
Tammy LaBorde, Village Manager/Clerk/  
Treasurer





**Village of River Hills**  
7650 N Pheasant Ln  
River Hills, WI 53217

Village Hall: 352-8213  
Public Works: 352-0080  
Police: 247-2302

## **BOARD OF TRUSTEES MEETING MINUTES**

### **Wednesday, May 15, 2019 @ 7:00 pm**

1. **Roll Call:** was answered at 7 p.m. by President Anderson, Bill Walker, Peter Kingwill, Christopher Noyes, Kurt Glaisner, and Peggy Russo. Trustee David Fritz was absent and excused. Also present: Village Attorney Bill Dineen, Public Works Superintendent Kurt Fredrickson, Sergeant Gaynor, and Village Manager Tammy LaBorde.
17. **RESOLUTION 2019-15 Approving State Trust Fund Loan – amending prior submittal to reflect lower interest rate**

Motion by Anderson and second by Walker to Rescind Resolution 2019-10 the prior resolution approving the State Trust Fund borrowing and to approve Resolution 2019-15 Approving State Trust Fund Borrowing a STF Loan of \$658,269 for Capital Improvements as submitted. The motion was approved by roll call vote: 6-Aye, 0-Noes.

Submitted by Stephanie Waala, Deputy Clerk, on May 15, 2019.

